Accounting 1 Name: Date:

**Chapter 2 – Analyzing Transactions into Debit and Credit Parts (pages 26-51)**

Lesson 2-2 – Analyzing How Transactions Affect Accounts (pages 32-37)

* What are the four questions that must be answered when analyzing a transaction into its credit and debit parts?

1.

2.

3.

4.

* Answer the four questions for each transaction and Use the T accounts to analyze the transactions below into its debit and credit parts.

1. August 1. Received cash from owner as an investment, $5,000.00.

1.

2.

3.

4.

Assets = Liabilities + Owner’s Equity

2. August 3. Paid cash for supplies, $275.00

1.

2.

3.

4.

Assets = Liabilities + Owner’s Equity

3. August 4. Paid cash for insurance, $1,200.00

1.

2.

3.

4.

Assets = Liabilities + Owner’s Equity

4. August 7. Bought supplies on account from Supply Depot, $500.00

1.

2.

3.

4.

Assets = Liabilities + Owner’s Equity

5. August 11. Paid cash on account to Supply Depot, $300.00

1.

2.

3.

4.

Assets = Liabilities + Owner’s Equity